SUCCESS STORY WEST VIRGINIA DISTRICT OFFICE

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SBA Assistance Helps Former Educator With The ABC's of Business

BRUCETON MILLS - When Patty Wolfe retired after 25 years as an educator, the last thing she wanted to do was sit in a rocking chair and watch life go by. She wanted to open her own small business.

"I wanted to start a small business, but being in the teaching profession for over 25 years, I hadn't a clue where to begin," said Patty.

Wolfe and her husband Randy owned some property in the Bruceton Mills area which they felt would be an ideal location for a motel. They started plans for building the Maple Leaf Motel but soon discovered they would need additional financial assistance to complete the project.

"I had heard about the Small Business Administration (SBA) and knew they offered small business assistance so I contacted them," said Patty. "They directed me to Sharon Stratton at the Small Business Development Center (SBDC) in Morgantown who was a tremendous help."

This was Patty's first adventure into the world of entrepreneurship and she wasn't experienced or familiar with the intricacies of owning and operating a small business. "The SBDC provided excellent support and guidance when it came to putting together a business plan," added Patty. "They also helped me put together a loan proposal that I could take to the bank."

Obtaining the approval for additional funding seemed to be a more daunting task than she first realized. "I visited several banks in Preston County and the Morgantown area with my loan request but, because I was a start-up business, they seemed not to want to provide the funding," said Patty.

Weary, but undaunted in her task to open a small business, she visited the Terra Alta Bank, who, after looking over her business plan and loan request, thought they would be able to provide the financial backing she needed and suggested a SBA 7(a) guaranty loan.

With the assistance she received from the SBDC in preparing a business plan and loan proposal, as well as the loan guaranty from the SBA, Patty was finally able to continue with her plans and complete construction on a facility that she feels is second to none.

"If it wasn't for the SBA guaranty, I probably would have never received the funding I needed to open my business," said Patty.

One reason she feels she has a successful business is because of her attentiveness to the needs of her customers. "I pay attention to what my customer has to say," said Patty. "I've given each room its own 'personal touch' because of what my customers have said over the years. They really appreciate the comfortable feeling each room has."

She has received numerous compliments on the cleanliness and motif she gives to each and every room. One of her patrons, a 24-year Air Force veteran, stated in a note of appreciation, "this is probably the nicest motel that I have ever stayed in. The cleanliness and 'homey' atmosphere is superb. I'll recommend this motel to all my personnel who travel through this area."

"I'm really grateful to the SBA and SBDC for providing the financial and technical assistance that enabled me to fulfill the dream of opening my own business," concluded Wolfe.

For additional information on the programs and services offered by the SBA and their resource partners, contact the West Virginia District Office at 1-800-767-8052 ext. 8 or by email at wvinfo@sba.gov. You can also visit their web site at www.sba.gov/wv.